WITNESSETH

ARTICLE 1: NAME

This Agreement shall be known as the East Coast Americas Service (the Agreement").

ARTICLE 2: PURPOSE

The purpose of this Agreement is to authorize joint meetings, discussions, exchanges of information and the reaching of understandings and agreements and cooperation among and/or between the Parties within the scope of the authority set forth in Article 5 of the Agreement.

ARTICLE 3: PARTIES

The Parties hereto are:

Hanjin Shiping Co., Ld. 25-11 Yoido-Dong Youngdeungpo-Ku Seoul, Korea

Mitsui O.S.K. Lines, Ltd 1-1 Toranomon 2-chome Minato-ku Tokyo, 105-8688, Japan Zim Israel Navigation Company Ltd -7 9 Palyam Avenue Haifa, Israel

Zim Integrated Shipping Services Ltd.

9 AndreiSakharov Street

"Matam" - Scientific Industries Center
P.O. B. 1723, Haifa, 31016, Israel
(Effective 30 Sept 2004)

Kawasaki Kisen Kaisha, Ltd ("K" Line) Hibiya Central Building 2-9 Nishi-Shinbashi 1-chome Minato-ku Tokyo 105-8421, Japan